

Message Text

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71

ACTION AF-18

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 DODE-00 PA-04

USIA-15 PRS-01 DRC-01 /141 W
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R 291452Z MAR 74

FM AMEMBASSY LOME

TO SECSTATE WASHDC 7477

INFO AMEMBASSY ABIDJAN

AMEMBASSY COTONOU

AMEMBASSY NIAMEY

AMEMBASSY OUAGADOUGOU

AMEMBASSY PARIS

USDOC WASHDC

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E.O. 11652: N/A

TAGS: EFIN, TO

SUBJ: CREATION OF TOGOLESE COMMERCIAL BANK WITH AMERICAN
PARTICIPATION

1. FINANCE MINISTER EDOUARD KODJO ANNOUNCED AT MARCH 28
PRESS CONFERENCE FORMATION OF NEW BANKING INSTITUTION, BANQUE
TOGOLAISE POUR LE COMMERCE ET L'INDUSTRIE (BTCI).

2. IMMEDIATELY BEFORE KODJO STATEMENT, BANQUE NATIONALE DE
PARIS DIRECTOR JACQUES GUINARD INFORMED EMBASSY OF CREATION OF
BTCI WITH CAPITALIZATION OF 300 MILLION FRANCS CFA AND
EXPLAINED THAT LOME BRANCH BNP IS TO BE TRANSFORMED INTO
NEW BANK. BTCI SHAREHOLDERS WILL BE GOT 35 PERCENT, BNP
32 PERCENT, AND SOCIETE FINANCIERE D'OUTRE MER 33 PERCENT.
LATTER GROUP IS HOLDING COMPANY IN WHICH BANK OF AMERICA,
BANK OF AMERICA D'ITALIA, BNP, BANQUE LAMBERT DE BELGIQUE, AND
THE WEST GERMAN DRESDER BANK ARE PARTNERS.

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3. GUINARD TOLD EMBOFF THAT ESTABLISHMENT OF BTCI RESULT OF
NEGOTIATIONS WITH GOT INITIATED BY BNP AND REPRESENTS GENERAL
BNP POLICY TO CONVERT OVERSEAS BRANCHES INTO INSTITUTIONS
WITH LOCAL PARTICIPATION.DICKINSON

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